

**OVERSIGHT BOARD FOR THE CITY OF MAYWOOD  
AS SUCCESSOR AGENCY OF THE MAYWOOD  
COMMUNITY REDEVELOPMENT AGENCY**

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**DATE:** FEBRUARY 12, 2014  
**TO:** HONORABLE CHAIR AND MEMBERS OF THE OVERSIGHT BOARD  
**FROM:** ANDRE DUPRET, PROJECT MANAGER  
**SUBJECT:** REVIEW, APPROVE AND ADOPT RESOLUTION FOR THE  
RECOGNIZED OBLIGATION PAYMENT SCHEDULE 14-15A FOR THE  
PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014

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**RECOMMENDATION**

That the Oversight Board for the City of Maywood ("Oversight Board") as Successor Agency of the Maywood Community Redevelopment Agency ("Successor Agency") approve the attached resolution adopting the Recognized Obligation Payment Schedule for the period July 1, 2014 through December 31, 2014 ("ROPS 14-15A").

**FISCAL IMPACT**

ROPS 14-15A will pay the Successor Agency's enforceable obligations and administrative expenses incurred from July 1, 2014 through December 31, 2014.

**BACKGROUND**

On December 29, 2011, in the *CRA v. Matosantos* case, the Court upheld ABX1 26 and invalidated ABX1 27 thereby eliminating redevelopment agencies and the voluntary option to pay to continue redevelopment. All redevelopment agencies in California were dissolved effective February 1, 2012 with assets, properties, and documents transferred to the successor agencies.

Pursuant to the Dissolution Bills, the Successor Agency must submit a report of its enforceable obligations (aka ROPS 14-15A) for the period July 1, 2014 through December 31, 2014, to the Oversight Board who must officially direct successor Agency staff to transmit the approved ROPS to the State Department of Finance (DOF).

ROPS 14-15A is presented to the Oversight Board for consideration and adoption

## **DISCUSSION**

To ensure that the Successor Agency receives funds from the State of California to pay its FY 2014-15 bond indebtedness and other obligation(s), such as administrative and maintenance costs associated with successor agency dissolution activities, the DOF requires the Successor Agency prepare a ROPS every six months. The ROPS being considered tonight is the sixth consecutive ROPS that has been brought before the Oversight Board for approval.

Before coming to the Oversight Board, the ROPS 14-15A was first sent to the Successor Agency for action which occurred on February 10, 2014. The Successor Agency approved the ROPS and directed Successor Agency staff to transmit the document to the Oversight Board for final action as required by Dissolution Law. Should the Oversight Board approve the ROPS 14-15A today, the document, together with the adopting resolution, will be submitted to the California Department of Finance, the Los Angeles County Auditor-Controller and other agencies as required by the Dissolution Act for final review and action by the March 3, 2014 deadline.

Attachments: 1) Resolution  
2) ROPS 14-15A

## **ATTACHMENT 1**

**Resolution Approving the Recognized Obligations Payment Schedule (ROPS 14-15A)  
For the period July1, 2014 through December 31, 2014**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE SIXTH RECOGNIZED OBLIGATIONS PAYMENT SCHEDULE ("ROPS 14-15A") FOR THE PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177**

**WHEREAS**, the Maywood Community Redevelopment Agency, Maywood, California ("Agency") was formed for the purpose of revitalizing areas within the City of Maywood pursuant to Health and Safety Code Section 33000, et. seq.; and

**WHEREAS**, AB X1 26 and AB 1484 ("the Dissolution Bills") dissolved all redevelopment agencies in the State of California; and

**WHEREAS**, the City of Maywood opted to serve as Successor Agency to the Maywood Community Redevelopment Agency ("Successor Agency"); and

**WHEREAS**, under the Dissolution Bills, the Successor Agency must submit a Recognized Obligation Payment Schedule ("ROPS") every six months that sets forth all of the Successor Agency's financial obligations over that period; and

**WHEREAS**, on February 10, 2014 the City as Successor Agency to the Maywood Community Redevelopment Agency reviewed and approved a resolution adopting the Recognized Obligation Payment Schedule for the period of July 1, 2014 through December 31, 2014 (ROPS 14-15A); and

**WHEREAS**, the Recognized Obligation Payment Schedule for the period July 1, 2014 through December 31, 2014 is due to the California Department of Finance on or before March 3, 2014.

**NOW THEREFORE, THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:**

**SECTION 1.** The Oversight Board of the City of Maywood as Successor Agency to the Maywood Community Redevelopment Agency ("Successor Agency") finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.

**SECTION 2.** The ROPS 14-15A for the period July 1, 2014 through December 31, 2014, and attached hereto as Attachment 2, are hereby approved, adopted, and incorporated by reference by the Maywood Oversight Board pursuant to Health & Safety Code Section 34177.

**SECTION 3.** The Maywood Oversight Board hereto authorizes staff to take all necessary administrative actions to comply with Health & Safety Code Section 34177.

**SECTION 4.** The Maywood Oversight Board Secretary shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

**PASSED, APPROVED AND ADOPTED ON** this 12<sup>th</sup> day of February, 2014.

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Wesly Miguel Hernandez, Chair  
Oversight Board of the Successor Agency to the  
Maywood Community Redevelopment Agency

**ATTEST:**

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Cesar Hernandez  
Oversight Board Secretary

**I HEREBY CERTIFY** the foregoing resolution was duly adopted by the Oversight Board of the Successor Agency to the Maywood Community Redevelopment Agency at a regular meeting held on the 12<sup>th</sup> day of February, 2014 by the following vote:

**AYES:**

**NAYES:**

**ABSENT:**

**ABSTAIN:**

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Cesar Hernandez  
Oversight Board Secretary

## ATTACHMENT 2

**Sixth Recognized Obligations Payment Schedule (ROPS 14-15A)  
For the period July 1, 2014 through December 31, 2014**

(Report Amounts in Whole Dollars)

[illegible]

